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PUBLIC SERVICE  
COMMISSION

**Common Carrier Pipeline**

# **ANNUAL REPORT**

**FOR YEAR ENDING DECEMBER 31, 2009**

**CENEX PIPELINE LLC**

to

**The Public Service Commission**

**OF THE STATE OF MONTANA**

**Dept Use Only**

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Date	_____
By	_____

# OPERATING PROPERTY

## FOR YEAR ENDING: DECEMBER 31, 2009

	System		Montana	
	Balance Begin Year	Bal End Year	Balance Begin Year	Bal End Year
<b>GATHERING LINES</b>				
Land .....				
Right of Way .....				
Line Pipe .....				
Line Pipe Fittings .....				
Pipeline Construction .....				
Buildings .....				
Boilers .....				
Pumping Equipment .....				
Machine Tools & Machinery .....				
Other Station Equipment .....				
Oil Tanks .....				
Delivery Facilities .....				
Communication Systems .....				
Office Furniture & Equipment .....				
Vehicles & Other Work Equipment ...				
Other Property .....				
TOTAL .....				
<b>TRUNK LINES</b>				
Land .....	88,612	88,612	59,711	59,711
Right of Way .....	3,489,687	3,489,687	868,152	868,152
Line Pipe .....	17,299,634	17,299,634	7,611,418	7,611,418
Line Pipe Fittings .....	2,194,692	2,194,692	1,584,354	1,584,354
Pipeline Construction .....	26,555,815	26,555,815	15,737,367	15,737,367
Buildings .....	540,271	540,271	464,033	464,033
Boilers .....			0	0
Pumping Equipment .....	1,933,968	1,936,577	1,102,583	1,110,940
Machine Tools & Machinery .....	156,362	156,362	156,361	156,361
Other Station Equipment .....	4,339,962	4,341,672	3,193,839	3,194,616
Oil Tanks .....	29,288	29,288	5,692	5,692
Delivery Facilities .....			0	0
Communication Systems .....	185,531	185,531	185,531	185,531
Office Furniture & Equipment .....	843,750	410,567	398,275	410,031
Vehicles & Other Work Equipment ...			0	0
Other Property .....	7,333,419	6,896,140	2,121,998	2,121,998
TOTAL .....	64,990,991	64,124,848	33,489,315	33,510,205
<b>GENERAL</b>				
Land .....				
Buildings .....				
Machine Tools & Machinery .....				
Communication Systems .....				
Office Furniture & Equipment .....				
Vehicles & Other Work Equipment ...				
Other Property .....				
Construction Work in Progress .....	241,320	219,381	241,231	219,381
TOTAL .....	791,062	219,381	241,231	219,381
<b>GRAND TOTAL</b> .....	<b>65,175,453</b>	<b>64,344,229</b>	<b>33,730,546</b>	<b>33,729,586</b>



# INCOME ACCOUNT

MONTANA

DECEMBER 31, 2009

	This Year	Last Year
<b>Operating Revenues</b>		
Pipeline Operating Revenues .....	7,285,112	8,602,297
Other Earnings from Operations .....		
Total Operating Revenues.....	7,285,112	8,602,297
<b>Operating Expenses</b>		
Pipeline Trans. & Other Oper. Expenses.....	2,351,293	2,469,157
Rental Expenses .....		
General Expenses .....		
Total .....	2,351,293	2,469,157
Depreciation .....	1,394,706	1,396,838
Taxes, Federal Excluded.....	1,209,426	1,253,159
Federal Taxes.....		
Total Operating Expenses.....	2,604,132	2,649,997
Net Operating Expenses.....	4,955,425	5,119,154
Non-Operating Revenues (Net).....		
Gross Income .....	2,329,687	3,483,143
<b>Deductions From Gross Income</b>		
Interest on Funded Debt.....	0	0
Interest on Other Debt .....		
Other Deductions .....	-509,638	-332,900
Total .....	-509,638	-332,900
Net Income .....	2,839,325	3,816,043
<b>Disposition Of Net Income</b>		
Dividends.....		
Surplus or Deficit for Year .....		
Surplus or Deficit Beginning of Year .....		
Adjustments During Year .....		
Surplus or Deficit at Close of Year		

# ALLOCATION INFORMATION

CENEX PIPELINE COMPANY LLC

DECEMBER 31, 2009

BASIC DATA	SYSTEM	MONTANA	BALANCE OF SYSTEM
<b>INVESTMENT</b>			
Lines of Pipe.....	\$ 56,507,838.00	\$ 28,333,567.00	\$ 28,174,271.00
Other(included CWIP, M & S)....	\$ 7,118,838.33	\$ 5,396,019.08	\$ 1,722,819.25
<b>USE</b>			
Barrell Miles.....	4,260,269,173	2,749,189,550	1,511,079,623
<b>TERMINAL</b>			
Orginating Barrels.....	15,492,129	12,846,360	2,645,769
Terminating Barrels.....	15,492,391	6,452,879	9,039,512
<b>MILES</b>			
Pipe.....	702.96	317.00	385.96

Notes:

# PROPERTIES IN MONTANA PURCHASED OR SOLD DURING THE YEAR 2009

TYPE	LOCATION	PURCHASE OR SALES PRICE
9688-Non-operating Scada system	Yellowstone	-304,222
9729-Non-operating Scada system	Yellowstone	-140,718
9670-Non-operating Scada system	Central	-249,699
9725-Non-operating Scada system	Central	-56,639
9671-Non-operating Scada system	Central	-37,436
9301-Non-operating Scada system	Yellowstone	-6,537
9788 -C- SOFTWARE PIPELINE HYDRAULIC	CENTRAL	11,756
9789 PE-HAZARD ANALYSIS AN	Central	8,357
9783-PS SECOND FILTERS FOR GLENDIVE	DAWSON	777

-774,361

## AFFIDAVIT

STATE OF MONTANA ) ss  
 County of Yellowstone )

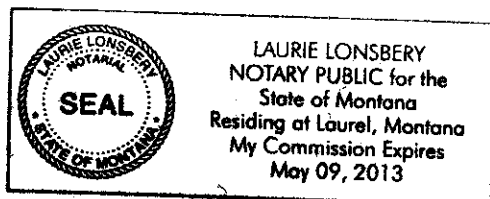
I, the undersigned, on oath do say that the foregoing return and any accompanying schedules have been prepared from the original books, papers and records of Cenex Pipeline, LLC; that I have carefully examined the same; and declare the same to be a complete and correct statement of the business and affairs of the said company in respect to each and every matter and thing set forth, to the best of my knowledge and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts.

John Inge  
 (Signature)

PRESIDENT AND CHIEF OPERATING OFFICER  
 (Official Title)

SUBSCRIBED AND SWORN to before me at  
 this 21<sup>st</sup> day of April 2008

CENEX PIPELINE LLC



Laurie Lonsbery  
 Signature of Notary Public

Laurel  
 (Residing at)

My Commission Expires: May 9<sup>th</sup>, 2013